

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF REDEVELOPER CITY OF BOSTON AND BOSTON
HOUSING AUTHORITY PARCELS AT COLUMBIA POINT

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority", has been designated by the Mayor as the City agency responsible for coordinating the planning and implementation of public improvements and private redevelopment of the Columbia Point Peninsula; and

WHEREAS, the Authority has entered into a Peninsula Development Agreement with the Boston Housing Authority (BHA) and the Columbia Point Community Task Force (CPCTF) calling for it to jointly plan and develop City of Boston and Boston Housing Authority property (the "Development Site") on the peninsula; and

WHEREAS, the Authority is responsible as Agent for the City of Boston for the administration of \$14,500,000 in Urban Development Action Grant Funds to be used for public improvements and to assist in the private redevelopment of housing at Columbia Point; and

WHEREAS, the Authority is a party to the Columbia Point Resident Rehousing Agreement, dated April 8, 1981 and approved by the United States Department of Housing and Urban Development on September 3, 1982; and

WHEREAS, the Authority participated in the joint issuance of a Request for Developer Proposals on September 12, 1982, as approved by the Authority on August 26, 1982; and

WHEREAS, a Massachusetts limited partnership, hereinafter referred to as the "Partnership" or the "Redeveloper", will be formed with Peninsula Partners and Columbia Point Community Task Force, Inc. as general partners; and

WHEREAS, Peninsula Partners is a Massachusetts limited partnership with Corcoran, Mullins, Jennison, Inc., Robert H. Kuehn, Jr., and John B. Cruz Construction Co., Inc., as the general partners and Peninsula Housing Corp. and SBD Trust as limited partners; and

WHEREAS, the Partnership has submitted a satisfactory proposal for the redevelopment of the Development Site in response to the Request for Developer Proposals; and

WHEREAS, the selection of the Redeveloper has included the participation of the Area and Regional Offices and Headquarters of the U.S. Department of Housing and Urban Development ("HUD"); and

WHEREAS, on October 13, 1983 the Authority granted a tentative designation to a Massachusetts limited partnership consisting of Corcoran, Mullins, Jennison, Inc., National Housing Partnerships, Columbia Point Community Task Force, Peabody Construction Company, Inc., John B. Cruz, Inc., and Housing Associates as redeveloper of the Development Site; and

WHEREAS, the BHA has agreed to the final designation of the Partnership as redeveloper of the Development Site;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That subject to HUD's approval of an amendment to the UDAG Grant Agreement satisfactory to the City of Boston and the Authority a Massachusetts limited partnership to be formed with Peninsula Partners and Columbia Point Community Task Force, Inc. as general partners be and hereby is finally designated as redeveloper of the Development Site at Columbia Point subject to the Columbia Point Developer Selection: Memorandum of Understanding Among the Boston Housing Authority, the Boston Redevelopment Authority, and Columbia Point Community Task Force, Inc., the Request for Developer Proposals jointly issued by the above-mentioned three parties on September 12, 1982 and subsequently modified by the public parties, the Columbia Point Resident Rehousing Agreement dated April 18, 1981 and approved by the U.S. Department of Housing and Urban Development on September 3, 1982.
2. That it is hereby determined that the Partnership possesses the qualifications and financial resources necessary to acquire and redevelop the Development Site in accordance with their proposal and the development guidelines set out in the joint Request for Developer Proposals issued by the Authority, BHA, and CPCTF on September 12, 1982 and subsequent modifications agreed to by the public parties.
3. That disposal of the Development Site by lease is the appropriate method of making the land available for redevelopment.
4. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.
5. That the Authority enter into, and the Director be and hereby is authorized to execute such documents in connection with the redevelopment of the Development Site as the Director may deem reasonable or necessary.

Doc. # 4693

MEMORANDUM

DECEMBER 5, 1985

TO: Boston Redevelopment Authority and
Stephen Coyle, Director

FROM: Richard P. Garver, Assistant Director for
Special Projects
Martha R. Bailey, Senior Project Coordinator
Janet Carlson, Assistant General Counsel

SUBJECT: COLUMBIA POINT FINAL DESIGNATION OF REDEVELOPER
FOR THE CITY OF BOSTON AND BOSTON HOUSING
AUTHORITY PARCELS AT COLUMBIA POINT

On October 13, 1983, the Boston Redevelopment Authority (BRA) and the Boston Housing Authority (BHA) granted a tentative designation to a Massachusetts limited partnership consisting of Corcoran, Mullins, Jennison, Inc., National Housing Partnerships, Columbia Point Community Task Force, Inc., Peabody Construction Company, Inc., John B. Cruz, Inc., and Housing Associates, as redeveloper of the City of Boston and Boston Housing Authority property (the "Development Site") on Columbia Point. At closing, Harbor Point Apartments Limited Partnership will be formed with Peninsula Partners and the Columbia Point Community Task Force, Inc. as general partners. Peninsula Partners is a Massachusetts limited partnership with Corcoran, Mullins, Jennison, Inc., Robert H. Kuehn, Jr., and John B. Cruz Construction Co., Inc. as general partners, and Peninsula Housing Corp. and SBD Trust as limited partners.

The redevelopment of the Development Site will result in a 1,282 unit mixed-income rental community consisting of new and rehabilitated buildings. Housing for the 350 present households will be provided in the 400 low-income units to be maintained in during the 99-year ground lease by the developer.

Thirteen existing low and mid-rise buildings will be completely renovated. New construction will include townhouses, mid-rise mall buildings, recreational facilities, clubhouse, and retail space as well as a day care center, health and community facilities. No building will be more than 7 stories.

The development of this new Boston neighborhood has been a major priority of the City and the BRA, as well as other state and federal agencies, for some years, and only enormous cooperative efforts between the agencies and with the developer since the tentative designation have finally brought the project to this point of final designation. A start of demolition is expected within a short period of time with actual construction early in 1986.

Much staff time of all parties since October 1983 has been directed toward assembling the total funding package for the approximately \$170 million project. The funding sources now include: a \$120,000,000 mortgage from the Massachusetts Housing Finance Agency; a \$12 million UDAG awarded to the City in January 1985; approximately \$9 million in Urban Initiatives funds; 350 Section 8 units and 50 Section 707 units; a state SHARP allocation of \$2.5 million a year; and developer's equity of \$16 to 20 million.

Authority staff has been extremely actively involved for over a year in design review of the project site plan and of the interiors and exteriors of the various the buildings. Changes and improvements to both have occurred as a result of public agency review, as a result of balancing the site between a private mixed-income housing community and a public waterfront park, and most recently as a result of high construction bids by sub-contractors. In particular, the latter recently caused the replacement of the eleven and fifteen-story stepped mid-rises by six and seven-story mall buildings. All parties agree that this solution works extremely well.

Particular efforts on the part of the Authority have been directed to the development of plans for a first-phase public waterfront park along the water's edge at Harbor Point and a second phase extension across Bayside Expo Center to Mother's Rest and across Boston Water and Sewer Commission and University of Massachusetts land to the J.F. Kennedy Library walkway.

After review and approval by the Authority, the Zoning Commission approved the Planned Development Agreement in July and an amendment in October. In addition the Board of Appeals approved the request for zoning exceptions at a meeting late in October.

The BHA is prepared to enter into a 99-year ground lease with the developer at closing. This ground lease is the result of extensive negotiations between the City and the developer and requires the maintenance of 400 low-income units during its term.

It is anticipated that 457 construction jobs will be created during the construction period and approximately 63 permanent full-time jobs will be created by the development. The developer has committed to providing at least 50 construction-related jobs and 50% of the management positions to current residents of Columbia Point.

The Columbia Point Community Task Force, Inc. and the developer have been negotiating for some time their partnership agreement and are prepared to enter into it at or before closing. As the Authority is aware, in accordance with terms of the Memorandum of Understanding, the Authority has provided funding for the operation of the Task Force for the past year and a half while it continued as a public party.

There are a number of remaining steps to be taken on this extremely complex project before the end of the year, including MHFA's bond closing for the project, which requires developer's site control. It is thus recommended that the Authority approve the Final Designation of Harbor Point Apartments Limited Partnership as redeveloper of the Development Site.

An appropriate resolution is attached.

